

**HOUSING AUTHORITY OF  
NATCHITOCHES PARISH  
Natchitoches, Louisiana**

**Basic Financial Statements  
With Independent Auditors' Reports  
As of and for the Year Ended  
June 30, 2011  
With Supplemental Information Schedules**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date **JAN 25 2012**

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As of and for the Year Ended  
June 30, 2011  
With Supplemental Information Schedules**

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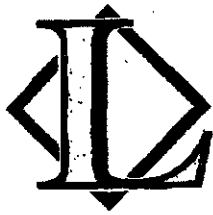
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***Independent Auditors' Report***



**LITTLE & ASSOCIATES LLC**  
CERTIFIED PUBLIC ACCOUNTANTS

Wm. TODD LITTLE, CPA  
CHARLES R. MARCHBANKS, JR., CPA

**Independent Auditors' Report**

To the Board of Commissioners  
Housing Authority of Natchitoches Parish  
Natchitoches, Louisiana

We have audited the accompanying financial statements of the business-type activities, the component unit, and each major fund of the Housing Authority of Natchitoches Parish as of and for the year ended June 30, 2011, which collectively comprise the Housing Authority's basic financial statements as listed in the Table of Contents. These financial statements are the responsibility of the Housing Authority of Natchitoches Parish's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities, the component unit, and each major fund of the Housing Authority of Natchitoches Parish as of June 30, 2011, and the respective changes in financial position and cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated December 30, 2011, on our consideration of the Housing Authority of Natchitoches Parish's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an

audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis on pages 3 through 8 is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of Natchitoches Parish's basic financial statements. The financial data schedule, the schedule of expenditures of federal awards, the schedules of actual modernization cost certificate, and the schedule of compensation paid board members are presented for the purpose of additional analysis and are not a required part of the basic financial statements. The financial data schedule, the schedule of expenditures of federal awards, the schedules of actual modernization cost certificate, and the schedule of compensation paid board members have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Little & Associates, LLC*

Monroe, Louisiana  
December 30, 2011

## ***Management's Discussion and Analysis***

# **Housing Authority of Natchitoches Parish, Louisiana**

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## **Management's Discussion and Analysis (MD&A)**

**June 30, 2011**

**(Unaudited)**

We, the management of the Housing Authority of Natchitoches Parish, Louisiana (the "Housing Authority"), present the following discussion and analysis of the Housing Authority's financial activities for the fiscal year ended June 30, 2011. This represents an overview of financial information. Please read this discussion and analysis in conjunction with the Housing Authority's audited financial statements, which follows.

### **FINANCIAL HIGHLIGHTS**

- The assets of the Housing Authority exceeded its liabilities by \$2,157,421, at the close of the fiscal year ended June 30, 2011. Of this amount, \$428,317 of unrestricted assets may be used to meet the Housing Authority's ongoing obligations to citizens and creditors. This amount is approximately twenty-two percent (22%), or about two and a half months, of the total operating expenses (before depreciation expense) for the fiscal year 2011. Net assets of \$1,614,906 represents restrictions equal to the net amount invested in land, building, furnishings, leasehold improvements, and equipment of \$7,612,809, net of accumulated depreciation of \$5,995,782 and related debt of \$2,121. Net assets of \$114,198 represent restrictions of \$107,195 for the Housing Choice Voucher program's housing assistance payments and \$7,003 for the unexpended portion of a playground grant.
- The Housing Authority's total net assets decreased by \$83,618.
- The Housing Authority continues to operate without the need to incur debt for operating purposes.

### **USING THIS ANNUAL REPORT**

This discussion and analysis is intended to serve as an introduction to the Housing Authority's financial statements. The Housing Authority's basic financial statements are comprised of two components: 1) fund financial statements, and 2) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves. The Housing Authority is a special-purpose government engaged only in business-type activities. Accordingly, only fund financial statements are presented as the basic financial statements.

The financial statements are designed to provide readers with a broad overview of the Housing Authority's finances in a manner similar to a private sector business.

The *balance sheet* presents information on all of the Housing Authority's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a

## Management's Discussion and Analysis (MD&A)

June 30, 2011

(Unaudited)

useful indicator of whether the financial position of the Housing Authority is improving or deteriorating, or otherwise changing in a dramatic manner

The *statement of revenue, expenses and changes in fund net assets* presents information detailing how the Housing Authority's net assets changed during the fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in the future fiscal periods (e.g., earned but unused vacation leave).

The *statement of cash flows* provides information about the Housing Authority's cash receipts and cash payments during the reporting period. The statement reports cash receipts, cash payments, and net changes in cash resulting from operations, investing, and financing activities.

These financial statements report on the functions of the Housing Authority that are principally supported by intergovernmental revenues. The Housing Authority's function is to provide decent, safe, and sanitary housing to low-income and special needs populations, which is primarily funded with grant revenue received from the U. S. Department of Housing and Urban Development (HUD) and dwelling rentals.

### HOUSING AUTHORITY'S SIGNIFICANT PROGRAMS

The Housing Authority has many programs that are consolidated into the reporting for the primary government. The Housing Authority's significant programs consist of the following:

***Low-Income Public Housing*** – Under the Conventional Public Housing Program, the Housing Authority rents units it owns to low-income families. The Conventional Public Housing Program is operated under an Annual Contribution Contract (ACC) with HUD, and HUD provides an Operating Subsidy to enable the Housing Authority to provide housing at a rent that is based upon 30% of adjusted gross household income.

***Capital Fund Program*** – The Conventional Public Housing Program also includes the Capital Fund Program, the primary funding source for the Housing Authority's physical and management improvements. The formula funding methodology is based on size and age of the Housing Authority's units.

***Section 8 Housing Assistance – Housing Choice Voucher Program*** – These programs assist low-income families in affording decent, safe and sanitary housing by encouraging property owners to construct new, or rehabilitate existing substandard housing, and then lease the units with rental subsidies to low-income families.

### FINANCIAL ANALYSIS

#### ***Fund Financial Statements***

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Housing Authority, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The

## Management's Discussion and Analysis (MD&A)

June 30, 2011

(Unaudited)

Housing Authority has only one fund type, namely an enterprise fund which is a proprietary fund type. The Housing Authority maintains several funds. The General Fund is used to account for the low rent and the capital fund programs. The Housing Assistance Programs fund accounts for the Section 8 Housing Choice Vouchers program, the Family Self-Sufficiency Coordinator program, and the Disaster Voucher Program. The fund financial statements can be found on pages 9 through 13 of this report.

### *Notes to the Financial Statements*

Notes provide additional information essential to a full understanding of the data provided in the financial statements. Notes to the financial statements can be found on pages 14 through 25 of this report.

### *Net Assets and Changes in Net Assets*

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the Housing Authority, assets exceeded liabilities by \$2,157,421 at June 30, 2011. By far the largest portion of the Housing Authority's net assets (75%) reflects its investments in capital assets (e.g., buildings, machinery, and equipment). The Housing Authority uses these capital assets to provide housing services to residents. The unrestricted net assets of the Housing Authority are available for future use to provide program services. The restricted assets are available for housing assistance payments and for the acquisition of playground equipment. An analysis of net assets and changes in net assets is as follows:

#### Net Assets

	2011	2010
Current assets	\$ 577,255	\$ 605,971
Restricted assets	124,824	223,679
Capital assets, net	1,617,027	1,656,353
Total assets	2,319,106	2,486,003
Current liabilities	141,035	218,661
Long-term liabilities	20,650	26,303
Total liabilities	161,685	244,964
Net assets		
Invested in capital assets, net of related debt	1,614,906	1,648,460
Restricted	114,198	215,562
Unrestricted	428,317	377,017
Total net assets	\$ 2,157,421	\$ 2,241,039

# Management's Discussion and Analysis (MD&A)

June 30, 2011

(Unaudited)

## Change in Net Assets

	2011	2010	Change
<b>Revenues:</b>			
Dwelling rental and other	\$ 191,982	\$ 195,627	\$ (3,645)
Interest earnings	6,474	10,550	(4,076)
Gain (Loss) on casualty	729	4,306	(3,577)
Federal grants - operations and HAP	1,712,243	1,633,201	79,042
Capital contributions	172,640	200,991	(28,351)
Total revenues	<u>2,084,068</u>	<u>2,044,675</u>	<u>\$ 39,393</u>
<b>Expenses:</b>			
Administration	433,002	427,665	5,337
Tenant services	45,735	45,482	253
Utilities	12,924	16,104	(3,180)
Ordinary maintenance and repairs	134,532	149,887	(15,355)
General expenses	76,978	66,074	10,904
Housing assistance payments	1,252,187	1,143,141	109,046
Interest Expense	364	657	(293)
Depreciation and amortization	211,964	183,284	28,680
	<u>2,167,686</u>	<u>2,032,294</u>	<u>135,392</u>
Change in net assets	(83,618)	12,381	(95,999)
Beginning net assets	<u>2,241,039</u>	<u>2,228,658</u>	<u>12,381</u>
Ending net assets	<u>\$ 2,157,421</u>	<u>\$ 2,241,039</u>	<u>\$ (83,618)</u>

Total revenues increased by \$39,393 due primarily to:

- Federal grants for operations and HAP increased by \$79,042 resulting primarily from an increase in the amount of funding received from the Capital Fund Program for operating expenses and an increase in funding received through the Section 8 Housing Choice Voucher Program.
- Capital contributions decreased by \$28,351 which was attributable to a decrease in the amount of funding received through the Capital Fund Program and through the ARRA Program for capital asset acquisitions.

## Management's Discussion and Analysis (MD&A)

June 30, 2011

(Unaudited)

Total expenses increased by \$135,392 due primarily to:

- Housing Assistance Payments of \$109,046 – Increase in the number of units leased under the Section 8 Housing Choice Voucher program administered by the Housing Authority.
- Depreciation and Amortization of \$28,680 – Increase in capital asset additions placed in service during the year.

### CAPITAL ASSETS AND DEBT ADMINISTRATION

#### *Capital Assets*

As of June 30, 2011, the Housing Authority's investment in capital assets was \$1,614,906 (net of accumulated depreciation) as reflected in the following schedule. This amount represents a decrease (including additions, deductions, and depreciation) of \$41,447.

	2011	2010
Land	\$ 221,890	\$ 221,890
Buildings and site improvements	6,881,100	6,656,679
Furniture and equipment	509,819	422,513
Construction in progress	-	139,090
Totals	7,612,809	7,440,172
Less accumulated depreciation	(5,995,782)	(5,783,819)
	<u>\$ 1,617,027</u>	<u>\$ 1,656,353</u>

Major capital assets constructed or purchased during the year ended June 30, 2011, included renovations to the projects and site improvements. Additional information on the Housing Authority's capital assets can be found in the notes to the financial statements.

#### *Debt/Long-Term Obligations*

The Housing Authority's debt consists of accrued annual leave and a capitalized lease obligation for office equipment. We present more detail about our debt in the notes to the financial statements.

## **Management's Discussion and Analysis (MD&A)**

**June 30, 2011**

**(Unaudited)**

### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

The Housing Authority is primarily dependent upon HUD for the funding of operations; therefore, the Housing Authority is affected more by the Federal budget than by local economic conditions. The Housing Authority is expected to receive approximately \$260,000 in Operating Subsidy from HUD for the year ending June 30, 2012. The Housing Authority also will continue to administer HUD's Section 8 Housing Choice Voucher Program for Natchitoches Parish. In addition, the 2008 - 2010 Capital Fund Program budgets have already been approved by HUD and no major changes are expected. The Capital Fund Program budgets are multiple year budgets and have remained relatively stable. Capital Funds are used for the modernization of public housing properties, including administrative fees involved in the modernization.

As of June 30, 2011, the Housing Authority has \$203,136 of approved funding available for future spending under its 2008 - 2010 Capital Fund Programs.

### **CONTACTING THE AUTHORITY'S FINANCIAL MANAGEMENT**

This financial report is designed to provide a general overview of the Housing Authority's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Theresa F. Gibson, Executive Director, Housing Authority of Natchitoches Parish, 525 Fourth Street, Natchitoches, Louisiana 71458 or call telephone number (318) 352-1620.

## ***Basic Financial Statements***

## STATEMENT A

## HOUSING AUTHORITY OF NATCHITOCHES PARISH

BALANCE SHEET  
ENTERPRISE FUNDS  
JUNE 30, 2011

	GENERAL	HOUSING ASSISTANCE PROGRAMS	TOTAL PRIMARY GOVERNMENT	COMPONENT UNIT ASSISTED AND SAFE HOMES, INC.	TOTAL
<b>ASSETS</b>					
Current Assets:					
Cash and cash equivalents	\$ 93,458	\$ 17,889	\$ 111,347	\$ 5,098	\$ 116,445
Investments	246,471	133,234	379,705	-	379,705
Receivables (net of allowances for uncollectibles)	38,172	-	38,172	-	38,172
Internal balances - interprogram	22,282	(22,282)	-	-	-
Inventory	5,589	-	5,589	-	5,589
Prepaid expenses	38,978	3,464	42,442	-	42,442
Total Current Assets	444,950	132,305	577,255	5,098	582,353
Restricted Assets:					
Cash and cash equivalents-tenant deposits	9,425	-	9,425	-	9,425
Cash and cash equivalents-escrow	-	8,204	8,204	-	8,204
Investments - HAP equity	-	107,195	107,195	-	107,195
Total Restricted Assets	9,425	115,399	124,824	-	124,824
Noncurrent Assets:					
Capital assets:					
Land	221,890	-	221,890	173,000	394,890
Buildings and equipment (net of accumulated depreciation)	1,395,137	-	1,395,137	201,091	1,596,228
Total Non-Current Assets	1,617,027	-	1,617,027	374,091	1,991,118
TOTAL ASSETS	\$ 2,071,402	\$ 247,704	\$ 2,319,106	\$ 379,189	\$ 2,698,295

(CONTINUED)

The accompanying notes are an integral part of this statement.

## STATEMENT A

## HOUSING AUTHORITY OF NATCHITOCHE PARISH

BALANCE SHEET  
ENTERPRISE FUNDS  
JUNE 30, 2011

	GENERAL	HOUSING ASSISTANCE PROGRAMS	TOTAL PRIMARY GOVERNMENT	COMPONENT UNIT ASSISTED AND SAFE HOMES, INC.	TOTAL
<b>LIABILITIES</b>					
Current Liabilities:					
Accounts payable - trade and contract	\$ 30,703	\$ 1,236	\$ 31,939	\$ -	\$ 31,939
Accrued wages, taxes and benefits	987	-	987	-	987
Deferred revenues	414	1,816	2,230	-	2,230
Due to other governments	79,454	-	79,454	-	79,454
Other current liabilities	-	8,204	8,204	2,370	10,574
Notes payable	-	-	-	380,154	380,154
Capitalized lease obligation - current portion	973	-	973	-	973
Accrued compensated absences - current portion	5,376	2,447	7,823	-	7,823
Total Current Liabilities	117,907	13,703	131,610	382,524	514,134
Current liabilities payable from restricted assets - tenant security deposits	9,425	-	9,425	-	9,425
Noncurrent Liabilities:					
Capitalized lease obligation - net of current portion	1,148	-	1,148	-	1,148
Accrued compensated absences - net of current portion	13,557	5,945	19,502	-	19,502
Other noncurrent liabilities	-	-	-	780	780
Total Non-Current Liabilities	14,705	5,945	20,650	780	21,430
Total Liabilities	142,037	19,648	161,685	383,304	544,989
<b>NET ASSETS</b>					
Invested in capital assets, net of related debt	1,614,906	-	1,614,906	(6,063)	1,608,843
Restricted	7,003	107,195	114,198	-	114,198
Unrestricted	307,456	120,861	428,317	1,948	430,265
Total Net Assets	1,929,365	228,056	2,157,421	(4,115)	2,153,306
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 2,071,402</b>	<b>\$ 247,704</b>	<b>\$ 2,319,106</b>	<b>\$ 379,189</b>	<b>\$ 2,698,295</b>

(CONCLUDED)

The accompanying notes are an integral part of this statement.

## STATEMENT B

**HOUSING AUTHORITY OF NATCHITOCHES PARISH**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS**  
**ENTERPRISE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2011**

	GENERAL	HOUSING ASSISTANCE PROGRAMS	TOTAL PRIMARY GOVERNMENT	COMPONENT UNIT ASSISTED AND SAFE HOMES, INC.	TOTAL
<b>OPERATING REVENUES</b>					
Dwelling rental	\$ 142,141	\$ -	\$ 142,141	\$ 36,000	\$ 178,141
Other	47,996	1,845	49,841	8,811	58,652
Total Operating Revenues	190,137	1,845	191,982	44,811	236,793
<b>OPERATING EXPENSES</b>					
Administration	256,180	176,822	433,002	3,536	436,538
Tenant services	-	45,735	45,735	-	45,735
Utilities	12,924	-	12,924	-	12,924
Ordinary maintenance and operations	134,532	-	134,532	1,225	135,757
General expenses	68,521	8,457	76,978	10,779	87,757
Housing assistance payments	-	1,252,187	1,252,187	-	1,252,187
Depreciation	211,964	-	211,964	5,925	217,889
Total Operating Expenses	684,121	1,483,201	2,167,322	21,465	2,188,787
<b>OPERATING INCOME (LOSS)</b>	(493,984)	(1,481,356)	(1,975,340)	23,346	(1,951,994)
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Interest earnings	2,891	3,583	6,474	45	6,519
Gain (Loss) on casualty	729	-	729	-	729
Interest expense	(364)	-	(364)	(23,137)	(23,501)
Federal grants	320,799	1,391,444	1,712,243	-	1,712,243
Total Nonoperating Revenues (Expenses)	324,055	1,395,027	1,719,082	(23,092)	1,695,990
<b>NET INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS</b>	(169,929)	(86,329)	(256,258)	254	(256,004)
Capital contributions	172,640	-	172,640	-	172,640
<b>CHANGE IN NET ASSETS</b>	2,711	(86,329)	(83,618)	254	(83,364)
<b>TOTAL NET ASSETS - BEGINNING</b>	1,926,654	314,385	2,241,039	(4,369)	2,236,670
<b>TOTAL NET ASSETS - ENDING</b>	\$ 1,929,365	\$ 228,056	\$ 2,157,421	\$ (4,115)	\$ 2,153,306

The accompanying notes are an integral part of this statement.

**HOUSING AUTHORITY OF NATCHITOCHES PARISH**

**STATEMENT OF CASH FLOWS  
ENTERPRISE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2010**

	<u>GENERAL</u>	<u>HOUSING ASSISTANCE PROGRAMS</u>	<u>TOTAL PRIMARY GOVERNMENT</u>
<b>Cash Flows From Operating Activities</b>			
Dwelling rent receipts	\$ 143,096	\$ -	\$ 143,096
Other receipts	45,848	4,647	50,495
Payments to suppliers	(278,700)	(115,793)	(394,493)
Payments to employees	(244,982)	(122,039)	(367,021)
Housing assistance payments	-	(1,252,187)	(1,252,187)
Net Cash Provided (Used) by Operating Activities	<u>(334,738)</u>	<u>(1,485,372)</u>	<u>(1,820,110)</u>
<b>Cash Flows From NonCapital Financing Activities</b>			
Advances (to) from other funds, net	45,219	(45,219)	-
Federal grants	347,032	1,391,444	1,738,476
Net Cash Provided (Used) by Noncapital Financing Activities	<u>392,251</u>	<u>1,346,225</u>	<u>1,738,476</u>
<b>Cash Flows From Capital and Related Financing Activities</b>			
Interest paid on capital debt	(364)	-	(364)
Principal paid on capital debt	(5,772)	-	(5,772)
Contributed capital	148,123	-	148,123
Insurance proceeds from casualty	2,197	-	2,197
Expenses paid for casualty	(1,465)	-	(1,465)
Acquisition and construction of capital assets	(172,640)	-	(172,640)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(29,921)</u>	<u>-</u>	<u>(29,921)</u>
<b>Cash Flows From Investing Activities</b>			
Purchase of investments	(2,891)	(3,149)	(6,040)
Interest and dividends received	2,891	3,583	6,474
Net Cash Provided (Used) by Investing Activities	<u>-</u>	<u>434</u>	<u>434</u>
Net Increase in Cash and Cash Equivalents	27,592	(138,713)	(111,121)
Cash and Cash Equivalents, Beginning of Year	75,291	164,806	240,097
Cash and Cash Equivalents, End of Year	<u>\$ 102,883</u>	<u>\$ 26,093</u>	<u>\$ 128,976</u>

(CONTINUED)

The accompanying notes are an integral part of this statement.

**HOUSING AUTHORITY OF NATCHITOCHES PARISH**

**STATEMENT OF CASH FLOWS  
ENTERPRISE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2010**

	<u>GENERAL</u>	<u>HOUSING ASSISTANCE PROGRAMS</u>	<u>TOTAL PRIMARY GOVERNMENT</u>
<b>Reconciliation of Operating Income to Net Cash Provided (Used)</b>			
<b>by Operating Activities</b>			
Operating income (loss)	\$ (493,984)	\$ (1,481,356)	\$ (1,975,340)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation expense	211,964	-	211,964
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable, net	(1,188)	-	(1,188)
(Increase) decrease in inventories	(2,207)	-	(2,207)
(Increase) decrease in prepaid items	2,203	685	2,888
Increase (decrease) in accounts payable	(43,594)	(6,147)	(49,741)
Increase (decrease) in tenant deposits	(55)	-	(55)
Increase (decrease) in accrued wages, taxes, & benefits	(7,411)	(1,412)	(8,823)
Increase (decrease) in deferred revenue	50	(12)	38
Increase (decrease) in due to other governments	6,272	-	6,272
Increase (decrease) in compensated absences	(6,788)	56	(6,732)
Increase (decrease) in other liabilities	-	2,814	2,814
Total Adjustments	<u>159,246</u>	<u>(4,016)</u>	<u>155,230</u>
<b>Net Cash Provided by Operating Activities</b>	<u>\$ (334,738)</u>	<u>\$ (1,485,372)</u>	<u>\$ (1,820,110)</u>
<b>Cash and Cash Equivalents are Included in the Balance Sheet as Follows:</b>			
Current Assets:			
Cash and cash equivalents	\$ 93,458	\$ 17,889	\$ 111,347
Restricted Assets:			
Cash and cash equivalents - tenant deposits	9,425	-	9,425
Cash and cash equivalents - escrow	-	8,204	8,204
	<u>\$ 102,883</u>	<u>\$ 26,093</u>	<u>\$ 128,976</u>
<b>Supplemental Disclosure of Noncash Capital/Financing Activities:</b>			
Acquisition of capital asset through incurrence of liabilities	<u>\$ 24,517</u>	<u>\$ -</u>	<u>\$ 24,517</u>

(CONCLUDED)

The accompanying notes are an integral part of this statement.

***Notes to the Financial Statements***

**HOUSING AUTHORITY OF NATCHITOCHES PARISH**  
Natchitoches, Louisiana

Notes to the Financial Statements  
As of and for the Year Ended June 30, 2011

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. REPORTING ENTITY**

The Housing Authority of Natchitoches Parish, Louisiana (the "Housing Authority") was chartered as a public corporation for the purpose of providing safe and sanitary housing, as authorized by Louisiana Revised Statute 40:391. The Housing Authority is governed by a five-member board of commissioners, who are appointed by the Parish Police Jury of Natchitoches Parish. The members of the board of commissioners serve staggered five-year terms without benefit of compensation.

The Housing Authority has the following units:

	<u>Number of Units</u>
PHA Owned Housing	92
Section 8 – Housing Choice Voucher	331

The Housing Authority also manages 62 units through management contracts with two separate entities.

Governmental Accounting Standards Board (GASB) Statements No. 14 and No. 39 establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the Housing Authority of Natchitoches Parish is considered a primary government, since it is a special purpose government that has a separate governing body, is legally separate, and is fiscally independent of other state or local governments. As defined by GASB Statement No. 14, fiscally independent means that the Housing Authority may, without approval or consent of another governmental entity, determine or modify its own budget, set rates or charges, and issue bonded debt.

GASB Statement No. 14 defines a related organization as an organization for which a primary government is accountable because that government appoints a voting majority of the board, but is not financially accountable. According to this definition, the Housing Authority is a related organization of Natchitoches Parish, Louisiana since the Parish appoints a voting majority of the Housing Authority's governing board. The Parish is not financially accountable for the Housing Authority as it cannot impose its will on the Housing Authority and there is no potential for the Housing Authority to provide financial benefit to, or impose financial burdens on, Natchitoches Parish. Accordingly, the Housing Authority is not a component unit of the financial reporting entity of Natchitoches Parish.

**HOUSING AUTHORITY OF NATCHITOCHES PARISH**  
Natchitoches, Louisiana

Notes to the Financial Statements  
As of and for the Year Ended June 30, 2011

GASB Codification Section 2100 establishes criteria for determining which, if any, component units should be considered part of the Housing Authority for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability, which includes:

1. Appointing a voting majority of an organization's governing body, and:
  - a. The ability of the government to impose its will on that organization and/or
  - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the government.
2. Organizations for which the government does not appoint a voting majority but are fiscally dependent on the government.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Based on the previous criteria, the Housing Authority has determined that Assisted and Safe Homes, Inc. (the "Organization"), a legally separate entity, is a component unit of the Housing Authority. The members of the Board of Commissioners of the Housing Authority serve on the Board of Directors of the Organization. The Housing Authority's Board of Commissioners maintains a voting majority of the Organization's Board of Directors, and the Housing Authority has the ability to impose its will on the Organization. As a result, the Housing Authority has included the financial statements of Assisted and Safe Homes, Inc. in its financial statements through discrete presentation. The financial position and changes in net assets of Assisted and Safe Homes, Inc. are presented as of and for the year ended December 31, 2010. The separate financial statements of Assisted and Safe Homes, Inc. can be obtained from the Natchitoches Parish Housing Authority, 525 Fourth Street, Natchitoches, Louisiana.

**B. BASIS OF PRESENTATION AND FUNDS**

The accounts of the Housing Authority are organized and operated on a fund basis whereby a self-balancing set of accounts, which comprise the Housing Authority's assets, liabilities, net assets, revenues, and expenses, is maintained. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

All funds of the Housing Authority are classified as proprietary. Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which together with the maintenance of equity,

HOUSING AUTHORITY OF NATCHITOCHES PARISH  
Natchitoches, Louisiana

Notes to the Financial Statements  
As of and for the Year Ended June 30, 2011

is an important financial indicator. The general fund accounts for the transactions of the Public and Indian Housing program (Low Rent program) and the Public Housing Capital Fund program. The housing assistance programs fund consists of the Section 8 – Housing Choice Vouchers Program, for which the Housing Authority is the contract administrator, the Section 8 - Family Self-Sufficiency program, and the Disaster Voucher Program.

The Housing Authority's operating revenues include dwelling rentals, tenant charges, and other revenues. Revenues that are not classified as operating revenues are presented as nonoperating revenues or capital contributions depending on the purpose of the revenue.

The accompanying basic financial statements of the Housing Authority have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (the "GASB") is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis—for State and Local Governments* (the "Statement").

#### **C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING**

Basis of accounting refers to when revenues and expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. The proprietary funds are reported in the accompanying financial statements on the accrual basis of accounting. Under this method, revenues are recognized when they are earned, and expenses are recognized when they are incurred. The Housing Authority has elected, pursuant to GASB Statement No. 20, to apply all GASB pronouncements and only FASB pronouncements issued before November 30, 1989.

#### **D. BUDGET PRACTICES**

The Housing Authority adopted budgets for all funds. Budgets for the Capital Funds Programs are multiple-year budgets.

Budgets are approved by the Board of Commissioners and, in certain instances, by HUD. Such budgets are controlled by fund at the function level. Budgetary amendments require approval of the Board of Commissioners and, in certain instances HUD; however, the Executive Director is authorized to transfer amounts between line items within the low rent program provided such transfer does not change the total of any function. Monthly budget reports are reviewed to ensure compliance with the budget, and where necessary, revisions to the budget are made. Appropriations lapse at year-end and must be reappropriated for the following year to be expended.

**HOUSING AUTHORITY OF NATCHITOCHES PARISH**  
Natchitoches, Louisiana

Notes to the Financial Statements  
As of and for the Year Ended June 30, 2011

Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded. In addition, monthly budget reports are reviewed to ensure compliance with the budget, and where necessary, revisions to the budget are made.

Formal budgetary integration is employed as a management control device during the year.

**E. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents include amounts in demand deposits (including interest-bearing), time deposits and other financial instruments having an original maturity of ninety days or less, and cash with the fiscal agent.

**F. INVESTMENTS**

Investments are limited by LSA-RS 33:2955 and the Housing Authority's investment policy. Financial instruments having original maturities exceeding ninety days are classified as investments; however, if the original maturities are ninety days or less, they are classified as cash equivalents. Investments are reported at either fair value or amortized cost in accordance with generally accepted accounting principles.

**G. BAD DEBTS**

Uncollectible amounts due from tenants are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate that the amount of the particular receivable is uncollectible.

**H. INTERNAL BALANCES**

During the course of operations, numerous transactions occur between individual funds and programs for services rendered or for reimbursement of costs paid by one fund or program on behalf of another fund or program. These receivables and payables are classified in internal balances on the balance sheet. The internal balances are eliminated at the reporting level in the balance sheet.

**HOUSING AUTHORITY OF NATCHITOCHES PARISH**  
Natchitoches, Louisiana

Notes to the Financial Statements  
As of and for the Year Ended June 30, 2011

**I. INVENTORY**

All inventory items are valued at cost using the first-in, first-out method. Inventory is recorded using the purchase method. At year-end, the amount of inventory is recorded for external financial reporting purposes.

**J. PREPAID EXPENSES**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid expenses.

**K. TENANTS' REFUNDABLE SECURITY DEPOSITS**

The Housing Authority requires tenants to place a deposit before moving into a unit. These deposits are considered restricted and are held until the tenant moves out.

**L. CAPITAL ASSETS**

Capital assets of the Housing Authority are included on the balance sheet of the enterprise fund and are recorded at actual cost. The capitalization threshold is \$1,000. Depreciation of all exhaustible fixed assets is charged as an expense against operations. Depreciation is computed using the straight-line method over estimated useful lives as shown:

Buildings	33 years
Building and site improvements	15 years
Furniture and fixtures	5-7 years
Computers	3 years

**M. VACATION AND SICK LEAVE**

The Housing Authority follows Louisiana Civil Service regulations for accumulated annual and sick leave. Employees may accumulate up to three hundred hours of annual leave, which may be received upon termination or retirement. Sick leave hours accumulate, but the employee is not paid for them if not used by the employee's retirement or termination date.

**HOUSING AUTHORITY OF NATCHITOCHES PARISH**  
Natchitoches, Louisiana

Notes to the Financial Statements  
As of and for the Year Ended June 30, 2011

**N. RESTRICTED NET ASSETS**

Net assets are reported as restricted when constraints placed on net asset use are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

**O. RISK MANAGEMENT**

The Housing Authority is exposed to various risk of loss related to torts; theft of, damage to, and destruction of assets; and injuries to employees. To handle such risk of loss, the Housing Authority maintains commercial insurance policies covering property, employee liability, and public officials' liability. No claims were paid on any of the policies during the past three years which exceeded the policies' coverage amounts. There were no significant reductions in insurance coverage during the year ended June 30, 2011.

**P. USE OF ESTIMATES**

The preparation of financial statements in conformity with U. S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual amounts could differ from those estimates.

**2. DEPOSITS AND INVESTMENTS**

Under state law, the Housing Authority may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The Housing Authority may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

Deposits are stated at cost, which approximates fair value. Under state law, these deposits, or the resulting bank balances, must be secured by federal deposit insurance or the pledge of securities. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. At June 30, 2011, the Housing Authority's deposits were adequately secured by federal deposit insurance and pledged securities.

**HOUSING AUTHORITY OF NATCHITOCHES PARISH**  
Natchitoches, Louisiana

Notes to the Financial Statements  
As of and for the Year Ended June 30, 2011

At June 30, 2011, the Housing Authority's carrying amount of deposits was \$615,776, which includes the following:

Cash and cash equivalents - unrestricted	\$ 111,247
Cash and cash equivalents - restricted	17,629
Investments in certificates of deposit - unrestricted	379,705
Investments in certificates of deposit - restricted	<u>107,195</u>
<b>Total</b>	<b><u>\$ 615,776</u></b>

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk. As of June 30, 2011, the Housing Authority's total deposits ("bank balances") were \$656,974, none of which is exposed to custodial credit risk.

As of December 31, 2010, Assisted Safe Homes, Inc.'s carrying amount of deposits was \$5,098.

### 3. RESTRICTED ASSETS

Restricted assets at June 30, 2011, are as follows:

Cash and cash equivalents – tenants' security deposits	\$ 9,425
Cash and cash equivalents and investments – HAP equity	107,195
Cash and cash equivalents – Section 8 FSS escrow account	<u>8,204</u>
	<b><u>\$ 124,824</u></b>

### 4. RECEIVABLES

The following is a summary of receivables, net of allowance for doubtful accounts, at June 30, 2011:

	General	Housing Assistance Programs	Total
Tenants - rents and other charges	\$ 417	\$ -	\$ 417
Other	13,238	-	13,238
Federal Grants	<u>24,517</u>	-	<u>24,517</u>
Subtotal	38,172	-	38,172
Less allowance for doubtful accounts	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total</b>	<b><u>\$ 38,172</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 38,172</u></b>

HOUSING AUTHORITY OF NATCHITOCHES PARISH  
Natchitoches, Louisiana

Notes to the Financial Statements  
As of and for the Year Ended June 30, 2011

**5. CAPITAL ASSETS**

The following presents the changes in capital assets:

**Primary Government:**

	Balance at June 30, 2010	Additions	Deletions	Balance at June 30, 2011
Land	\$ 221,890	\$ -	\$ -	\$ 221,890
Buildings and improvements	5,377,288	159,933	-	5,537,221
Site improvements	1,270,453	73,426	-	1,343,879
Furniture and equipment	431,451	78,368	-	509,819
Construction in progress	139,090	-	(139,090)	-
Total	<u>7,440,172</u>	<u>311,727</u>	<u>(139,090)</u>	<u>7,612,809</u>
Less accumulated depreciation:				
Buildings and improvements	4,165,924	152,827	-	4,318,751
Site improvements	1,272,372	17,692	-	1,290,064
Furniture and equipment	345,523	41,444	-	386,967
	<u>5,783,819</u>	<u>211,963</u>	<u>-</u>	<u>5,995,782</u>
	<u>\$ 1,656,353</u>	<u>\$ 99,764</u>	<u>\$ (139,090)</u>	<u>\$ 1,617,027</u>

**Discretely Presented Component Unit:**

	Balance at December 31, 2009	Additions	Deletions	Balance at December 31, 2010
Land	\$ 63,000	\$ 110,000	\$ -	\$ 173,000
Buildings and improvements	237,000	-	-	237,000
Total	<u>300,000</u>	<u>110,000</u>	<u>-</u>	<u>410,000</u>
Less accumulated depreciation:				
Buildings and improvements	29,984	5,925	-	35,909
Fixed assets, net	<u>\$ 270,016</u>	<u>\$ 104,075</u>	<u>\$ -</u>	<u>\$ 374,091</u>

**HOUSING AUTHORITY OF NATCHITOCHES PARISH**  
Natchitoches, Louisiana

Notes to the Financial Statements  
As of and for the Year Ended June 30, 2011

**6. ACCOUNTS PAYABLE – TRADE AND CONTRACT**

At June 30, 2011, the Housing Authority's accounts payable – trade and contract consisted of trade payables in the amount of \$7,422 and a contract payable in the amount of \$24,517. The discretely presented component unit had no trade or contract accounts payable at December 31, 2010.

**7. RETIREMENT SYSTEM**

The employees of the Housing Authority of Natchitoches Parish participate in the Housing-Renewal and Local Agency Retirement Plan, which is a defined contribution plan. Through this plan, the Housing Authority provides pension benefits for all of its full-time employees. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. All regular, full-time employees are eligible to participate in the plan on the first day of the month following completion of three months of continuous uninterrupted employment. Each participant in the plan is required to make a monthly contribution equal to 6% of his basic compensation. The Housing Authority makes a monthly contribution equal to 8.5% of each participant's basic compensation. Employees are considered fully vested in the plan after five years of continuous participation. Forfeitures of Housing Authority's contributions and interest earnings by employees who leave before being fully vested are used to offset future contributions by the Housing Authority.

At June 30, 2011, 2010, and 2009, the Housing Authority's contributions to the plan totaled \$21,053, \$20,891, and \$22,341, respectively.

**8. COMPENSATED ABSENCES**

At June 30, 2011, employees of the Housing Authority had accumulated and vested \$27,325 of employee leave benefits, computed in accordance with GASB Codification C60. These amounts are recorded as liabilities within the fund from which payment will be made. The cost of leave privileges expecting to require current resources is considered a current obligation, while the cost of leave privileges not requiring current resources is considered a long-term obligation.

**9. LONG-TERM OBLIGATIONS**

**Primary Government:**

At June 30, 2011, long-term obligations totaled \$20,650, consisting of compensated absences and capitalized lease obligations. The following is a summary of the changes in long-term obligations for the year ended June 30, 2011:

HOUSING AUTHORITY OF NATCHITOCHES PARISH  
Natchitoches, Louisiana

Notes to the Financial Statements  
As of and for the Year Ended June 30, 2011

	Total	Accrued Compensated Absences	Capitalized Lease Obligation
Balance at June 30, 2010	\$ 32,075	\$ 24,182	\$ 7,893
Additions	19,059	19,059	-
Retirements	(21,688)	(15,916)	(5,772)
Balance at June 30, 2011	29,446	27,325	2,121
Less current portion of long-term obligations	(8,796)	(7,823)	(973)
Long-term obligations	<u>\$ 20,650</u>	<u>\$ 19,502</u>	<u>\$ 1,148</u>

**Discretely Presented Component Unit:**

Assisted and Safe Homes, Inc. entered into a loan agreement in the amount of \$306,481 with The Peoples State Bank. The loan bears interest at a rate of 7.75% and is collateralized by real estate. The loan is payable upon demand by The Peoples State Bank; however, as long as demand for payment is not made, the loan will be repaid in monthly installments of \$2,529 until its maturity on July 18, 2011, at which time, all remaining principal and accrued interest will be paid. As of December 31, 2010, the balance on the loan was \$279,904.

Assisted and Safe Homes, Inc. entered into a loan agreement in the amount of \$100,250 with the Bank of Montgomery. The loan bears interest at a rate of 5.0% and is collateralized by real estate. The loan is payable upon demand by the Bank of Montgomery; however, if no demand is made, then the loan's principal and accrued interest are due and payable at its maturity on March 12, 2012. As of December 31, 2010, the balance on the loan was \$100,250.

## 10. LEASES

### Operating Leases

The Housing Authority leases its building under a noncancelable operating lease. The building is leased from Assisted and Safe Homes, Inc. at a rate of \$3,000 per month. The building lease expires on May 31, 2014. The Housing Authority expended \$36,000 under the building lease during the year ended June 30, 2011. The following is a schedule of the future minimum lease payments of the operating lease:

**HOUSING AUTHORITY OF NATCHITOCHES PARISH**  
Natchitoches, Louisiana

Notes to the Financial Statements  
As of and for the Year Ended June 30, 2011

Year Ending June 30,	Amount
2012	\$ 36,000
2013	36,000
2014	33,000
2015	-
Future minimum lease payments	<u>\$ 105,000</u>

**Capitalized Leases**

The Housing Authority records items under capital leases as an asset and an obligation in the accompanying Balance Sheet. During the year ended June 30, 2011, the Housing Authority leased two copiers under capital lease agreements. As of June 30, 2011, one of the capital lease agreements had terminated. The future minimum lease payments of the remaining capital lease are as follows:

Year Ending June 30,	Amount
2012	\$ 1,112
2013	1,112
2014	<u>92</u>
Net minimum lease payments	2,316
Less amount representing interest	<u>( 195)</u>
Present value of minimum lease payments	<u>\$ 2,121</u>

Assets under capital leases are reported in the Balance Sheet in capital assets, net of accumulated depreciation. The cost basis and the accumulated depreciation of these assets totaled \$22,776 and \$20,871, respectively, at June 30, 2011.

**11. LITIGATION AND CLAIMS**

At June 30, 2011, the Housing Authority is not involved in any known pending or threatened litigation, nor is it aware of any unasserted claims.

**HOUSING AUTHORITY OF NATCHITOCHES PARISH**  
Natchitoches, Louisiana

Notes to the Financial Statements  
As of and for the Year Ended June 30, 2011

**12. COMMITMENTS AND CONTINGENCIES**

The Housing Authority operates in accordance with the requirements of two Annual Contribution Contracts. The Housing Authority's noncompliance with such contracts may result in a reduction of funding from HUD.

The Housing Authority participates in a number of federal grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. Also, Housing Authority management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

**13. ECONOMIC DEPENDENCY**

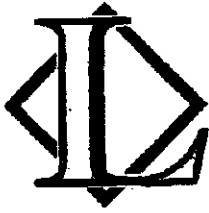
Statement of Financial Accounting Standard (SFAS) No. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenues. The Department of Housing and Urban Development provided \$1,884,883 to the Housing Authority, which represents approximately 90% of the Housing Authority's total revenue for the year.

**14. SUBSEQUENT OPERATIONS**

Subsequent to year-end, the Housing Authority has received operating subsidy from HUD in the amount of \$161,436 and housing assistance program funding of \$675,665. HUD has approved Capital Fund Program budgets for 2008 – 2010 totaling \$455,311, of which \$10,566 was expended subsequent to year-end. Also, the Housing Authority has entered into contracts totaling \$92,900 for the purpose of renovating the projects. These renovations are expected to be funded by the Capital Fund Program.

**Independent Auditors' Reports on  
Compliance and on Internal Control**

The following independent auditors' reports on compliance with laws, regulations, contracts, and grants and internal control are presented in compliance with the requirements of *Government Auditing Standards*, issued by the Comptroller General of the United States and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*.



**LITTLE & ASSOCIATES LLC**  
CERTIFIED PUBLIC ACCOUNTANTS

Wm. TODD LITTLE, CPA  
CHARLES R. MARCHBANKS, JR., CPA

**Independent Auditors' Report on Internal Control Over  
Financial Reporting and on Compliance and  
Other Matters Based on an Audit of Financial Statements  
Performed in Accordance With *Government Auditing Standards***

To the Board of Commissioners  
Housing Authority of Natchitoches Parish  
Natchitoches, Louisiana

We have audited the financial statements of the business-type activities, the discretely presented component unit, and each major fund of the Housing Authority of Natchitoches Parish (the Housing Authority) as of and for the year ended June 30, 2011, which collectively comprise the Housing Authority's basic financial statements and have issued our report thereon dated December 30, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Internal Control Over Financial Reporting**

Management of the Housing Authority of Natchitoches Parish is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the Housing Authority of Natchitoches Parish's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority of Natchitoches Parish's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of Natchitoches Parish's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weakness, as defined above

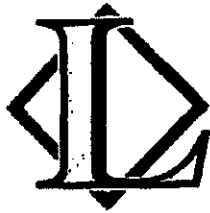
### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Housing Authority of Natchitoches Parish's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the Board of Commissioners and the management of the Housing Authority of Natchitoches Parish, the Louisiana Legislative Auditor, and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Little & Associates, LLC*

Monroe, Louisiana  
December 30, 2011



**LITTLE & ASSOCIATES LLC**  
CERTIFIED PUBLIC ACCOUNTANTS

Wm. TODD LITTLE, CPA  
CHARLES R. MARCHBANKS, JR., CPA

**Independent Auditors' Report on Compliance With Requirements  
That Could Have a Direct and Material Effect on  
Each Major Program and on Internal Control Over  
Compliance in Accordance With OMB Circular A-133**

To the Board of Commissioners  
Housing Authority of Natchitoches Parish  
Natchitoches, Louisiana

**Compliance**

We have audited the Housing Authority of Natchitoches Parish's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the Housing Authority of Natchitoches Parish's major federal programs for the year ended June 30, 2011. The Housing Authority of Natchitoches Parish's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the Housing Authority of Natchitoches Parish's management. Our responsibility is to express an opinion on the Housing Authority of Natchitoches Parish's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Housing Authority of Natchitoches Parish's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Housing Authority of Natchitoches Parish's compliance with those requirements.

In our opinion, the Housing Authority of Natchitoches Parish complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011. However, the results of our auditing procedures disclosed an instance of noncompliance with those requirements, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as item 2011-01.

## Internal Control Over Compliance

Management of the Housing Authority of Natchitoches Parish is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the Housing Authority of Natchitoches Parish's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of Natchitoches Parish's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, we identified a certain deficiency in internal control over compliance that we consider to be a significant deficiency as described in the accompanying schedule of findings and questioned costs as item 2011-01. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

The Housing Authority of Natchitoches Parish's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the Housing Authority of Natchitoches Parish's response and, accordingly, we express no opinion on the response.

This report is intended solely for the information and use of the Board of Commissioners and management of the Housing Authority of Natchitoches Parish, the Louisiana Legislative Auditor, and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Little & Associates, LLC*

Monroe, Louisiana  
December 30, 2011

**HOUSING AUTHORITY OF NATCHITOCHES PARISH**  
Natchitoches, Louisiana

**Schedule of Findings and Questioned Costs**  
For the Year Ended June 30, 2011

**A. SUMMARY OF AUDIT RESULTS****Financial Statements**

The auditors' report expresses an unqualified opinion on the financial statements.

Internal control over financial reporting:

- Material weaknesses identified?        yes   X   no
- Significant deficiency(ies) identified that are not considered to be material weaknesses?        yes   X   none reported
- Noncompliance material to the financial statements noted?        yes   X   no

**Federal Awards**

Internal control over major programs:

- Material weaknesses identified?        yes   X   no
- Significant deficiency(ies) identified that are not considered to be material weaknesses?   X   yes        no

The auditors' report on compliance for the major federal award programs expresses an unqualified opinion on all major programs.

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of OMB Circular A-133?

  X   yes        no

Identification of major programs:

CFDA #14.871      Section 8 Housing Choice Voucher  
Capital Fund Cluster:  
CFDA #14.872      Public Housing Capital Fund  
CFDA #14.885      ARRA – Formula Capital Fund Stimulus Grant

Dollar threshold used to distinguish Type A and Type B programs - \$300,000

Auditee qualified as a low-risk auditee – No

HOUSING AUTHORITY OF NATCHITOCHES PARISH  
Natchitoches, Louisiana

Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2010

**B. FINDINGS - FINANCIAL STATEMENTS AUDIT**

None Reported.

**C. FINDINGS - FEDERAL AWARD PROGRAMS**

2011-01 HUD Form 60002

**Federal Program and Federal Award Identification**

United States Department of Housing and Urban Development  
Capital Fund Cluster:

CFDA #14.885	ARRA – Formula Capital Fund Stimulus Grant Federal Award Year: 2011
CFDA #14.872	Public Housing Capital Fund Program Federal Award Year: 2011
CFDA #14.850	Public and Indian Housing Federal Award Year: 2011
CFDA #14.871	Section 8 Housing Choice Vouchers Federal Award Year: 2011

**Criteria:** Each public and Indian housing authority that is involved with development, operating, or modernization assistance is required to submit HUD Form 60002, *Section 3 Summary Report, Economic Opportunities for Low- and Very Low-Income Persons* in accordance with 24 CFR sections 135.3(a) and 135.90. The form is required to be completed and submitted to HUD on an annual basis by January 10<sup>th</sup>.

**Condition:** The Housing Authority of Natchitoches Parish ("Housing Authority") did not complete and submit HUD Form 60002 for its federal programs.

**Context:** Applicable to all federal programs.

**Effect:** The Housing Authority did not meet all federal requirements related to reporting.

**Cause:** Oversight by management of the Housing Authority.

HOUSING AUTHORITY OF NATCHITOCHES PARISH  
Natchitoches, Louisiana

Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2010

**Recommendation:** The Housing Authority should revise its procedures to ensure that HUD Form 60002 is completed and submitted for all of its HUD federal programs as required by 24 CFR Section 135.

**Views of Responsible Officials and Planned Corrective Action:** Management of the Housing Authority is aware of the filing requirements of HUD Form 60002. The failure to file the forms was an oversight by management. Management will revise its procedures for complying with the reporting requirements of its federal awards by developing a reporting schedule that will allow management to track the various reporting due dates for its federal programs, including the reporting due date for HUD Form 6002.

**Person Responsible for Corrective Action:**

Ms. Theresa Gibson, Executive Director  
Housing Authority of Natchitoches Parish  
525 Fourth Street  
Natchitoches, Louisiana 71458

**HOUSING AUTHORITY OF NATCHITOCHES PARISH**  
Natchitoches, Louisiana

**Summary Schedule of Prior Audit Findings**  
For the Year Ended June 30, 2011

The status of the audit findings reported for the year ended June 30, 2010, is as follows:

**Finding: 2010-01**

**Condition:** The Housing Authority of Natchitoches Parish ("Housing Authority") entered into a contract for the renovation of the exterior of its housing units and for the purchase of appliances and the installation of such appliances in the units. The funding for the contract was through the Housing Authority's ARRA - Formula Capital Fund Stimulus Grant. Management of the Housing Authority and its Fee Architect overseeing the renovation of the units were aware of the "Buy American" provisions of Section 1605 of ARRA. As a result, the Housing Authority specified in the contract certain brands of materials and appliances which were acceptable for use under the contract and which met the "Buy American" provisions of Section 1605 of ARRA. However, the contract did not include language reflecting the "Buy American" requirement.

**Status:** No Longer Applicable.

***Supplemental Information***

**HOUSING AUTHORITY OF NATCHITOCHES PARISH  
Natchitoches, Louisiana**

**Schedule of Compensation Paid Board Members  
For the Year Ended June 30, 2011**

The members of the Board of Commissioners serve a staggered five-year term without compensation. The Board consists of the following members at June 30, 2011:

Dr. Richard Galloway  
927 Nettie St  
Natchitoches, LA 71457  
352-4339 (H) 357-0232 (W)

Mrs. Peggy Braxton  
142 Starlight Point  
Natchitoches, LA 71457  
354-2223 (H) 357-1400 (W)

Mr. Edward Ward, Jr.  
149 Martin Luther King  
Natchitoches, LA 71457  
357-0695 (H) 352-4405 (W)

Mr. Michael I. Wilson  
100 Morgan Lane  
Natchitoches LA 71457  
352-4749 (H)

Mrs. Regina Keyser  
1529 Williams Avenue  
Natchitoches, LA 71457  
354-1188 (W)

## Schedule 4

HOUSING AUTHORITY OF NATCHITOCHES PARISH  
Natchitoches, Louisiana

Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2011

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR NAME/ PROGRAM TITLE	CFDA NUMBER	EXPENDITURES
UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT		
Direct Programs:		
Public and Indian Housing	14.850	\$ 243,338
Section 8 Housing Choice Vouchers	14.871	1,391,444
Capital Fund Cluster:		
Public Housing Capital Fund	14.872	182,500
ARRA - Formula Capital Fund Stimulus Grant	14.885	<u>67,601</u>
Total U.S. Department of Housing and Urban Development - Direct Programs		<u>1,884,883</u>
Total Expenditures of Federal Awards		<u>\$ 1,884,883</u>

**HOUSING AUTHORITY OF NATCHITOCHES PARISH**  
Natchitoches, Louisiana

**Notes to the Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2011**

**1. GENERAL**

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Housing Authority. The Housing Authority reporting entity is defined in Note 1 to the Housing Authority's basic financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other governmental agencies, are included on the schedule.

**2. BASIS OF ACCOUNTING**

The accompanying Schedule of Expenditures of Federal Awards is presented using the accrual basis of accounting, which is described in Note 1 to the Housing Authority's basic financial statements.

**3. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS**

Federal awards revenues are reported in the Housing Authority's basic financial statements as follows:

Public and Indian Housing	\$ 243,338
Section 8 Housing Choice Vouchers	1,391,444
Capital Fund Cluster:	
Public Housing Capital Fund	182,500
ARRA - Formula Capital Fund Stimulus Grant	<u>67,601</u>
 Total	 <u><u>\$1,884,883</u></u>

Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with U. S. generally accepted accounting principles.

**4. FEDERAL AWARDS**

In accordance with HUD Notice PIH 98-14, "federal awards" do not include the Housing Authority's operating income from rents or investments (or other non-federal sources). In addition, the entire amount of operating subsidy received during the fiscal year is considered to be "expended" during the fiscal year.

**HOUSING AUTHORITY OF NATCHITOCHES PARISH**  
Natchitoches, Louisiana

Schedule of Actual Modernization Cost Certificate  
For the Year Ended June 30, 2011

1. The actual modernization costs for the completed modernization program is as follows:

	Grant LA-48-P166- 501-04
	<hr/>
Funds Approved	\$ 193,575
Funds Expended	193,575
	<hr/>
Excess of Funds Approved	<hr/> \$ -
	<hr/>
Funds Advanced	\$ 193,575
Funds Expended	193,575
	<hr/>
Excess of Funds Advanced	<hr/> \$ -

2. The distribution of costs as shown on the Actual Modernization Cost Certificate dated October 5, 2010, for the above project is in agreement with the Housing Authority's records.
3. All modernization costs have been paid and all related liabilities have been charged through payment.

**HOUSING AUTHORITY OF NATCHITOCHES PARISH**  
Natchitoches, Louisiana

**Schedule of Actual Modernization Cost Certificate**  
**For the Year Ended June 30, 2011**

1. The actual modernization costs for the completed modernization program is as follows:

	Grant LA-48-S166- 501-9
	<hr/>
Funds Approved	\$ 188,519
Funds Expended	188,519
	<hr/>
Excess of Funds Approved	<hr/> \$ -
	<hr/>
Funds Advanced	\$ 188,519
Funds Expended	188,519
	<hr/>
Excess of Funds Advanced	<hr/> \$ -

2. The distribution of costs as shown on the Actual Modernization Cost Certificate dated December 1, 2010, for the above project is in agreement with the Housing Authority's records.

3. All modernization costs have been paid and all related liabilities have been charged through payment.

Housing Authority of Natchitoches Parish

Financial Data Schedule

Entity Wide Balance Sheet Summary

June 30, 2011

	Project Total	14.871 Housing Choice Vouchers	6 Component Units	14.885 Formula Capital Fund Stimulus Grant	14. DVP Disaster Voucher Program	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$93,458	\$14,035	\$5,098		\$3,854	\$116,445		\$116,445
112 Cash - Restricted - Modernization and Development								
113 Cash - Other Restricted		\$8,204				\$8,204		\$8,204
114 Cash - Tenant Security Deposits	\$9,425					\$9,425		\$9,425
115 Cash - Restricted for Payment of Current Liabilities								
100 Total Cash	\$102,883	\$22,239	\$5,098	\$0	\$3,854	\$134,074	\$0	\$134,074
121 Accounts Receivable - PHA Projects								
122 Accounts Receivable - HUD Other Projects	\$24,517					\$24,517		\$24,517
124 Accounts Receivable - Other Government								
125 Accounts Receivable - Miscellaneous	13,238					13,238		13,238
126 Accounts Receivable - Tenants	417					417		417
126.1 Allowance for Doubtful Accounts - Tenants	\$0					\$0		\$0
126.2 Allowance for Doubtful Accounts - Other	\$0					\$0		\$0
127 Notes, Loans, & Mortgages Receivable - Current								
128 Fraud Recovery								
128.1 Allowance for Doubtful Accounts - Fraud								
129 Accrued Interest Receivable								
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$38,172	\$0	\$0	\$0	\$0	\$38,172	\$0	\$38,172
131 Investments - Unrestricted	\$346,471	\$133,234				\$379,705		\$379,705
132 Investments - Restricted		\$107,195				\$107,195		\$107,195
135 Investments - Restricted for Payment of Current Liability								
142 Prepaid Expenses and Other Assets	\$38,978	\$3,464				\$42,442		\$42,442
143 Inventories	\$5,589					\$5,589		\$5,589
143.1 Allowance for Obsolete Inventories	\$0					\$0		\$0
144 Inter Program Due From	\$22,282					\$22,282	-\$22,282	\$0
145 Assets Held for Sale								
150 Total Current Assets	\$454,375	\$266,132	\$5,098	\$0	\$3,854	\$729,459	-\$22,282	\$707,177
161 Land	\$221,890		\$173,000			\$394,890		\$394,890
162 Buildings	\$5,537,221		\$237,000			\$5,774,221		\$5,774,221
163 Furniture, Equipment & Machinery - Dwellings	\$162,691					\$162,691		\$162,691
164 Furniture, Equipment & Machinery - Administration	\$347,128					\$347,128		\$347,128
165 Leasehold Improvements	\$1,343,879					\$1,343,879		\$1,343,879

**June 30, 2011**

[illegible]

Housing Authority of Natchitoches Parish

Financial Data Schedule

Entity Wide Balance Sheet Summary

June 30, 2011

354	Accrued Compensated Absences - Non Current	\$13,557	\$5,945				\$19,502		\$19,502
355	Loan Liability - Non Current								
356	FASB 5 Liabilities								
357	Accrued Pension and OPEB Liabilities								
350	Total Non-Current Liabilities	\$14,705	\$5,945	\$780	\$0	\$0	\$21,430	\$0	\$21,430
300	Total Liabilities	\$142,037	\$40,114	\$383,304	\$0	\$1,816	\$567,271	-\$22,282	\$544,989
508.1	Invested In Capital Assets, Net of Related Debt	\$1,614,906		-\$6,063	\$0		\$1,608,843		\$1,608,843
509.2	Fund Balance Reserved								
511.2	Unreserved, Designated Fund Balance								
511.1	Restricted Net Assets	\$7,003	\$107,195		\$0		\$114,198		\$114,198
512.1	Unrestricted Net Assets	\$307,456	\$118,823	\$1,948	\$0	\$2,038	\$430,265		\$430,265
512.2	Unreserved, Undesignated Fund Balance								
513	Total Equity/Net Assets	\$1,929,365	\$226,018	-\$4,115	\$0	\$2,038	\$2,153,306	\$0	\$2,153,306
600	Total Liabilities and Equity/Net Assets	\$2,071,402	\$266,132	\$379,189	\$0	\$3,854	\$2,720,577	-\$22,282	\$2,698,295

Housing Authority of Natchitoches Parish

Financial Data Schedule

Entity Wide Revenue and Expense Summary

For the Year Ended June 30, 2011

	Project Total	14,871 Housing Choice Vouchers	6 Component Units	14,885 Formula Capital Fund Stimulus Grant	14, DVP Disaster Voucher Program	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$142,141		\$36,000			\$178,141		\$178,141
70400 Tenant Revenue - Other	\$17,381		\$8,955			\$26,336		\$26,336
70500 Total Tenant Revenue	\$159,522	\$0	\$44,955	\$0	\$0	\$204,477	\$0	\$204,477
70600 HUD PHA Operating Grants	\$320,799	\$1,391,444				\$1,712,243		\$1,712,243
70610 Capital Grants	\$105,039			\$67,601		\$172,640		\$172,640
70710 Management Fee								
70720 Asset Management Fee								
70730 Book Keeping Fee								
70740 Front Line Service Fee								
70750 Other Fees								
70700 Total Fee Revenue						\$0	\$0	\$0
70800 Other Government Grants								
71100 Investment Income - Unrestricted	\$2,891	\$1,737	\$45			\$4,673		\$4,673
71200 Mortgage Interest Income								
71300 Proceeds from Disposition of Assets Held for Sale								
71310 Cost of Sale of Assets								
71400 Fraud Recovery		\$1,810				\$1,810		\$1,810
71500 Other Revenue	\$31,344	\$35				\$31,379		\$31,379
71600 Gain or Loss on Sale of Capital Assets								
72000 Investment Income - Restricted		\$1,846				\$1,846		\$1,846
70000 Total Revenue	\$619,595	\$1,396,872	\$45,000	\$67,601	\$0	\$2,129,068	\$0	\$2,129,068
91100 Administrative Salaries	\$111,682	\$80,666				\$192,348		\$192,348
91200 Auditing Fees	\$10,650					\$10,650		\$10,650
91300 Management Fee								
91310 Book-keeping Fee								
91400 Advertising and Marketing	\$178	\$118				\$296		\$296
91500 Employee Benefit contributions - Administrative	\$50,576	\$34,361				\$84,937		\$84,937
91600 Office Expenses	\$43,223	\$28,850	\$3,536			\$75,609		\$75,609
91700 Legal Expense	\$160					\$160		\$160
91800 Travel	\$3,350	\$1,265				\$4,615		\$4,615
91810 Allocated Overhead								
91900 Other	\$25,362	\$25,488				\$50,850		\$50,850

**Housing Authority of Natchitoches Parish**  
**Financial Data Schedule**  
**Entity Wide Revenue and Expense Summary**  
**For the Year Ended June 30, 2011**

91000 Total Operating - Administrative	\$245,181	\$170,748	\$3,536	\$0	\$0	\$419,465	\$0	\$419,465
92000 Asset Management Fee								
92100 Tenant Services - Salaries								
92200 Relocation Costs								
92300 Employee Benefit Contributions - Tenant Services								
92400 Tenant Services - Other		\$45,735				\$45,735		\$45,735
92500 Total Tenant Services	\$0	\$45,735	\$0	\$0	\$0	\$45,735	\$0	\$45,735
93100 Water	\$1,330					\$1,330		\$1,330
93200 Electricity	\$9,456					\$9,456		\$9,456
93300 Gas	\$1,668					\$1,668		\$1,668
93400 Fuel								
93500 Labor								
93600 Sewer	\$470					\$470		\$470
93700 Employee Benefit Contributions - Utilities								
93800 Other Utilities Expense								
93900 Total Utilities	\$12,924	\$0	\$0	\$0	\$0	\$12,924	\$0	\$12,924
94100 Ordinary Maintenance and Operations - Labor	\$36,838					\$36,838		\$36,838
94200 Ordinary Maintenance and Operations - Materials and Other	\$31,294					\$31,294		\$31,294
94300 Ordinary Maintenance and Operations Contracts	\$45,712	\$418	\$1,225			\$47,355		\$47,355
94500 Employee Benefit Contributions - Ordinary Maintenance	\$18,284					\$18,284		\$18,284
94900 Total Maintenance	\$132,128	\$418	\$1,225	\$0	\$0	\$133,771	\$0	\$133,771
95100 Protective Services - Labor								
95200 Protective Services - Other Contract Costs								
95300 Protective Services - Other								
95500 Employee Benefit Contributions - Protective Services								
95900 Total Protective Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
96110 Property Insurance	\$37,824		\$7,553			\$45,377		\$45,377
96120 Liability Insurance	\$1,816	\$1,210				\$3,026		\$3,026
96130 Workmen's Compensation	\$3,724	\$1,388	\$1,146			\$6,258		\$6,258
96140 All Other Insurance	\$10,604	\$746				\$11,350		\$11,350
96100 Total Insurance Premiums	\$53,968	\$3,344	\$8,699	\$0	\$0	\$66,011	\$0	\$66,011
96200 Other General Expenses								
96210 Compensated Absences	\$13,403	\$5,113	\$144			\$18,660		\$18,660
		\$5,656				\$19,059		\$19,059

Housing Authority of Natchitoches Parish  
Financial Data Schedule  
Entity Wide Revenue and Expense Summary  
For the Year Ended June 30, 2011

96300	Payments in Lieu of Taxes	\$12,472		\$2,080		\$14,552		\$14,552
96400	Bad debt - Tenant Rents	\$2,081				\$2,081		\$2,081
96500	Bad debt - Mortgages							
96600	Bad debt - Other							
96800	Severance Expense							
96000	Total Other General Expenses	\$27,956	\$10,769	\$2,224	\$0	\$40,949	\$0	\$40,949
96710	Interest of Mortgage (or Bonds) Payable							
96720	Interest on Notes Payable (Short and Long Term)	\$364		\$23,137		\$23,501		\$23,501
96730	Amortization of Bond Issue Costs							
96700	Total Interest Expense and Amortization Cost	\$364	\$0	\$23,137	\$0	\$23,501	\$0	\$23,501
96900	Total Operating Expenses	\$472,521	\$231,014	\$38,821	\$0	\$742,356	\$0	\$742,356
97000	Excess of Operating Revenue over Operating Expenses	\$147,074	\$1,165,858	\$6,179	\$67,601	\$1,386,712	\$0	\$1,386,712
97100	Extraordinary Maintenance							
97200	Casualty Losses - Non-capitalized							
97300	Housing Assistance Payments		\$1,252,187			\$1,252,187		\$1,252,187
97350	HAP Portability-In							
97400	Depreciation Expense	\$211,964		\$5,925		\$217,889		\$217,889
97500	Fraud Losses							
97600	Capital Outlays - Governmental Funds							
97700	Debt Principal Payment - Governmental Funds							
97800	Dwelling Units Rent Expense							
98000	Total Expenses	\$684,485	\$1,483,201	\$44,746	\$0	\$2,212,432	\$0	\$2,212,432
10010	Operating Transfer In	\$52,045				\$52,045	-\$52,045	\$0
10020	Operating transfer Out	-\$52,045				-\$52,045	\$52,045	\$0
10030	Operating Transfers from/to Primary Government							
10040	Operating Transfers from/to Component Unit							
10050	Proceeds from Notes, Loans and Bonds							
10060	Proceeds from Property Sales							
10070	Extraordinary Items, Net Gain/Loss							
10080	Special Items (Net Gain/Loss)							
10091	Inter Project Excess Cash Transfer In							
10092	Inter Project Excess Cash Transfer Out							
10093	Transfers between Program and Project - In							
10094	Transfers between Project and Program - Out							

## For the Year Ended June 30, 2011

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